

McGuireWoods LLP
201 North Tryon Street
Suite 3000
Charlotte, NC 28202-2146
Phone: 704.343.2000
Fax: 704.343.2300
www.mcguirewoods.com

T. Richmond McPherson III
Direct: 704.343.2038

McGUIREWOODS

rmcpherson@mcguirewoods.com

September 15, 2020

VIA ELECTRONIC FILING

Ms. Jocelyn Boyd
Chief Clerk and Administrator
Public Service Commission of South Carolina
101 Executive Center Drive, Suite 100
Columbia, South Carolina 29210

Re: Docket No. 2020-7-G

Dear Ms. Boyd:

Pursuant to Section 58-5-430 of the South Carolina Code of Laws (Natural Gas Rate Stabilization Act), enclosed please find the quarterly monitoring report for the twelve-month period ended June 30, 2020 for Piedmont Natural Gas Company, Inc.

Thank you for your assistance with this matter. If you have any questions regarding this filing, you may reach me at the number shown above.

Sincerely,

/s/ T. Richmond McPherson
T. Richmond McPherson

TRM/sko

cc: ORS
Carri Grube Lybarker
Roger P. Hall
Bruce Barkley
Pia Powers
James H. Jeffries IV

Piedmont Natural Gas Company, Inc.
Net Operating Income and Rate of Return
For The Twelve Months Ended June 30, 2020
South Carolina
Page 1 of 2

	(1)	(2)	(3)
	<u>Per Filing</u>	<u>Accounting And Pro Forma Adjustments</u>	<u>After Pro Forma Adjustments</u>
Operating Revenues			
Sale of Gas	\$ 141,148,231	\$ 2,486,071	\$ 143,634,302
Other Operating Revenues	421,862	-	421,862
Total Operating Revenue	<u>\$ 141,570,093</u>	<u>\$ 2,486,071</u>	<u>\$ 144,056,164</u>
Operating Expenses			
Cost of Gas	\$ 55,948,472	\$ 992,415	\$ 56,940,887
Other Operation & Maintenance	34,347,334	(767,721)	33,579,613
Depreciation	15,557,382	2,883,955	18,441,337
General Taxes	2,059,144	5,757,444	7,816,588
State Income Taxes	670,852	299,728	970,580
Federal Income Taxes	2,883,293	109,487	2,992,781
Amort. of ITC	(4,755)	-	(4,755)
Total Operating Expenses	<u>\$ 111,461,723</u>	<u>\$ 9,275,308</u>	<u>\$ 120,737,031</u>
Net Operating Income	\$ 30,108,370	\$ (6,789,237)	\$ 23,319,133
Interest on Customer Deposits	(95,545)	-	(95,545)
Amortization of Debt Redemption Premium	-	-	-
AFUDC	545,461	-	545,461
Customer Growth	373,344	(84,187)	289,157
Net Operating Income For Return	<u>\$ 30,931,629</u>	<u>\$ (6,873,424)</u>	<u>\$ 24,058,205</u>
Original Cost Rate Base			
Plant in Service	\$ 721,141,874	\$ -	\$ 721,141,874
Accumulated Depreciation	(249,063,541)	-	(249,063,541)
Net Plant in Service	\$ 472,078,333	\$ -	\$ 472,078,333
Add:			
Construction Work in Progress	36,185,045	-	36,185,045
Materials and Supplies (Including Gas Inventory)	6,278,411	-	6,278,411
Cash Working Capital	(1,405,987)	(95,965)	(1,501,952)
Deduct:			
Customer Advances for Construction	-	-	-
Customer Deposits	2,723,378	-	2,723,378
Accumulated Deferred Income Taxes	93,970,604	-	93,970,604
Unclaimed Funds	23,085	-	23,085
Total Original Cost Rate Base	<u>\$ 416,418,736</u>	<u>\$ (95,965)</u>	<u>\$ 416,322,771</u>
Return on rate base	<u>7.43%</u>		<u>5.78%</u>

Piedmont Natural Gas Company, Inc.
 Net Operating Income and Rate of Return
 For The Twelve Months Ended June 30, 2020
 South Carolina
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	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	After Accounting and Proforma Adjustments								
	Per Books Capitalization	Accounting and Pro Forma Adjustments	Adjusted Capitalization	Calculated Ratio %	Pro Forma Ratio %	Cost Net Investment	Embedded Cost %	Overall Cost Rate %	Net Operating Income
1. Long-Term Debt	\$ 2,614,303,366	-	\$ 2,614,303,366	49.97%	47.00%	\$ 195,671,702	4.25%	2.00%	\$ 8,316,047
2. Common Equity	2,617,694,492	-	2,617,694,492	50.03%	53.00%	220,651,069	7.13%	3.78%	15,742,158
3. Total	<u>\$ 5,231,997,858</u>	<u>\$ -</u>	<u>\$ 5,231,997,858</u>	<u>100.00%</u>	<u>100.00%</u>	<u>\$ 416,322,771</u>		<u>5.78%</u>	<u>\$ 24,058,205</u>

CERTIFICATION

I, Steven K. Young, state and attest, under penalty of perjury, that the attached Quarterly Monitoring Report is filed on behalf of Piedmont Natural Gas Company, Inc. as required by the Public Service Commission of South Carolina; That I have reviewed said report and, in the exercise of due diligence, have made reasonable inquiry into the accuracy of the information and representations provided therein; and that, to the best of my knowledge, information and belief, all information contained therein is accurate and true and contains no false, fictitious, fraudulent or misleading statements; that no material information or fact has been knowingly omitted or misstated therein, and that all information contained therein has been prepared and presented in accordance with all applicable South Carolina general statutes, Commission rules and regulations, and applicable Commission Orders. Any violation of this Certification may result in the Commission initiating a formal earnings review proceeding.

Steven K. Young
Steven K. Young
Executive Vice President and CFO

9/9/20
Date Signed

Subscribed and Sworn to before me this
9th day of September, 2020.

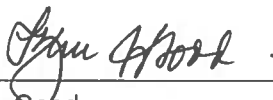
Amy E. Lutz
Notary Public

My Commission Expires 11/10/22.



CERTIFICATION

I, Lynn J. Good, state and attest, under penalty of perjury, that the attached Quarterly Monitoring Report is filed on behalf of Piedmont Natural Gas Company, Inc. as required by the Public Service Commission of South Carolina; That I have reviewed said report and, in the exercise of due diligence, have made reasonable inquiry into the accuracy of the information and representations provided therein; and that, to the best of my knowledge, information and belief, all information contained therein is accurate and true and contains no false, fictitious, fraudulent or misleading statements; that no material information or fact has been knowingly omitted or misstated therein, and that all information contained therein has been prepared and presented in accordance with all applicable South Carolina general statutes, Commission rules and regulations, and applicable Commission Orders. Any violation of this Certification may result in the Commission initiating a formal earnings review proceeding.

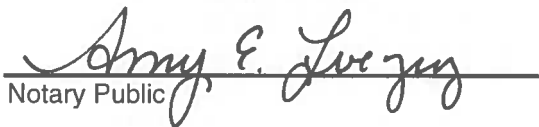


Lynn J. Good
Chairman, President and CEO



Date Signed

Subscribed and Sworn to before me this
9th day of September, 2020.


Notary Public

My Commission Expires 11/16/22.



CERTIFICATE OF SERVICE

The undersigned hereby certifies that a copy of the attached is being served this date upon all of the parties to this docket electronically or by depositing a copy of the same in the United States Mail, First Class Postage Prepaid, at the addresses contained in the official service list in this proceeding.

This the 15th day of September, 2020.

/s/ Sloane K. O'Hare
Sloane K. O'Hare